

Article - Business Regulation

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§4.5–704.

(a) (1) Subject to the provisions of subsection (c) of this section, a home builder shall pay to a county or a municipal corporation a Guaranty Fund fee per home or residential unit as set by the Division under subsection (c) of this section with each application for a permit for construction of a new home or multiple-unit development.

(2) The home builder may collect the Guaranty Fund fee from the consumer.

(3) (i) Subject to the provisions of subparagraph (ii) of this paragraph, each month, a county or municipal corporation shall remit all the Guaranty Fund fees to the Division to be deposited in the Guaranty Fund.

(ii) A county or municipal corporation may retain up to 2% of the Guaranty Fund fee revenue that it collects under this subtitle to cover reasonable administrative costs for collection and processing of the Guaranty Fund fee.

(4) The Guaranty Fund fee may be deposited only in the Guaranty Fund.

(b) If a registrant fails to pay the Guaranty Fund fee, the registrant's home builder registration is suspended until the fee is paid.

(c) The Division shall set the amount of the Guaranty Fund fee required under subsection (a) of this section so as to not exceed \$50 per residential unit and to maintain the Guaranty Fund level required under § 4.5–703(a) of this subtitle.

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